

papers, national magazines, “unwired” networks that sell advertising on radio stations and local newspapers across the country, and national advertising representatives handling radio, newspapers and other media. Thus, there is no basis for a conclusion that video and non-video media that clearly compete in sales to local advertisers do not similarly compete in sales to national advertisers.

Advertising competition between broadcast television and non-video media is confirmed by the interviews with advertising agency executives discussed in the preceding section of this appendix and by the materials used to convince potential advertisers that one medium is better than another. The Television Bureau of Advertising (TvB), whose members are broadcast stations, and the Cabletelevision Advertising Bureau, whose members are cable companies, prepare materials about the benefits of their media *vis-à-vis* non-video media. Their members use these materials and materials they prepare themselves in selling advertising. The following examples of such material produced by the TvB, whose mission is to promote spot television advertising, confirm advertising competition between broadcast television and radio, newspapers, magazines and yellow pages. Copies can be found in Appendix K and Appendix M.

- *Competitive Media Pros/Cons*, which addresses cable, radio, newspaper, yellow pages, outdoor and direct mail.
- *Radio is Sound, but...*
- *Citizen Kane is Still Alive...or How Newspapers Use Smoke & Mirrors to Hide the Facts: A Rebuttal to Newspapers' Claims*
- *Putting the Finger on Yellow Pages Advertising*
- *1990 Media Comparisons Study*, a household survey which, according to the TvB, shows the “tremendous advantage television enjoys” over radio, newspapers and magazines.

Some additional examples are:

- In selling advertising time on WMAQ-TV Chicago, Harrington, Righter & Parsons uses material that compares broadcast television, cable network, cable spot, radio, newspaper, free standing insert, magazine and direct mail advertising. See Appendix N.
- The Radio Advertising Bureau provides comparisons of the reach of radio, television and newspapers and of advertising prices for radio, television, newspaper, magazine, direct mail and outdoor. See Appendix O.
- Newspapers publish advertisements on their own behalf that are designed to convince advertisers to switch from television to newspapers. A number of such ads together with a response from a television station are included in Appendix P.
- Promotional material published by the Outdoor Advertising Association of America explicitly compares the cost efficiency of outdoor advertising with broadcast television, radio, newspaper and magazine advertising.<sup>224</sup> See Appendix Q.

Furthermore, using data for 1977, Fournier and Martin found that the number of competing television stations located in an ADI had no effect on transaction prices for advertising sold by television stations or on station profits. They concluded that “there is substantial evidence in this study to reject the notion that market power is present in the non-network [that is, spot] market....Neither vertical arrangements, such as network ownership of stations, nor horizontal concentration in local markets enables stations to raise prices significantly.” Because this study, and another by Fournier, used data from a period in which there was lit-

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<sup>224</sup> OUTDOOR ADVERTISING ASSOCIATION OF AMERICA, OUTDOOR. IT'S NOT A MEDIUM, IT'S A LARGE, 1993, at 16.

the cable television advertising, these studies suggest that advertising rates for local stations are constrained by non-video media.<sup>225</sup>

In commenting on the competitive position of daily newspapers, Tewlow noted: "In most communities the competition for the reader's time and attention and the local advertiser's dollars is fearsome. There are a whole host of competitors including television, cable TV, national and regional dailies, weeklies, shoppers, magazines and yellow pages directories. And the number of media choices is expanding."<sup>226</sup>

#### 1. Radio

Radio supplies both national and local advertising. National radio advertising is supplied by national radio networks, by unwired radio networks, and by national radio advertising representatives that sell radio national spot advertising.<sup>227</sup> However, the majority of radio advertising is sold as spots to local advertisers (see Table III-1). All of the advertising agency executives that were interviewed indicated that local radio is high on the list of substitutes for local television.

#### 2. Newspapers

Newspaper advertising breaks down as follows: national, 12 percent; local, non-classified, 53 percent; and classified, 35 percent.<sup>228</sup> In dealing with newspaper advertising, this report limits consideration to non-classified advertising.

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<sup>225</sup> These studies also suggest that, even where there were few stations, the stations compete rather than collude, tacitly or otherwise, to raise prices. Fournier and Martin, *supra* note 42. See also Gary M. Fournier, *The Determinants of Economic Rents in Television Broadcasting*, 31 ANTITRUST BULLETIN 1045-66 (Winter 1986). Fournier and Martin were members of the Commission's Network Inquiry Special Staff.

<sup>226</sup> Jules S. Tewlow, *Are Newspapers in Trouble? Observations on Some Trends and Developments in the Newspaper Business*, Harvard University Center for Information Policy Research, Aug. 1991. An example of the expanding number of media choices is the emergence of advertising that reaches consumers via personal computers.

<sup>227</sup> BROADCAST & CABLE YEARBOOK 1994, Stations Volume, at G-36 to G-53.

<sup>228</sup> Newspaper Association of America, *supra* note 23.

National newspaper advertising is not limited to newspapers with a national reach, such as *The Wall Street Journal* and *USA Today*.<sup>229</sup> There are several newspaper magazine networks, including Parade Publications, Sunday Magazine Network and USA Weekend.<sup>230</sup> These sell advertising reaching a large number of local areas and thus compete for national advertising.<sup>231</sup>

Also, “unwired” networks of local newspapers, group owners and national newspaper representatives sell national advertising in local papers.<sup>232</sup> In 1993 the Newspaper Association of America formed the Newspaper National Network (NNN), a marketing group that promotes national advertising in 527 newspapers by offering one-stop shopping.<sup>233</sup> The Department of Justice explicitly concluded that the NNN may “have the procompetitive benefit of enabling newspapers better to compete with other media for national advertising.”<sup>234</sup> As of April 1995, the NNN had booked \$13.5 million in sales for the first half of 1995 to advertisers such as Coors, Chrysler, Bayer, Ford and Glaxo Wellcome.<sup>235</sup>

Newspapers First was established in 1990 as a national advertising sales representative firm. In 1993 it offered national advertising in Knight-Ridder and other newspapers accounting for 25 percent of daily newspaper readership in the U.S.<sup>236</sup> Its Big & Easy Network offers national adver-

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229 EDITOR & PUBLISHER INTERNATIONAL YEARBOOK, at I-448.

230 Information on the newspapers that carry these magazines is available in EDITOR & PUBLISHER INTERNATIONAL YEAR BOOK, *Id.*, at V-13 to V-17.

231 *Id.* at V-13.

232 *Id.* at VII-13 to VII-37.

233 Michael Krantz, *The Papers Chase 2000*, MEDIAWEEK, May 2, 1994, at 9; Alice Z Cuneo, *Drumming Up Demand for One Order/One Bill*, ADVERTISING AGE, Apr. 24, 1995, at S-4.

234 Debra Gersh Hernandez, *Ad Sales Plan Wins Approval of Justice Dept.*, EDITOR & PUBLISHER, Dec. 18, 1993, at 11.

235 *NNN Captures \$3M Buy from Glaxo Wellcome*, ADVERTISING AGE, Apr. 17, 1995, at 49.

236 In 1994, however, the Times Mirror papers left Newspapers First. Dorothy Giobbe, *Times Mirror Leaves Newspapers First*, EDITOR & PUBLISHER, May 7, 1994, at 17.

tisers buying in three or more major markets discounts from regular prices charged by the local newspapers, and focuses its sales efforts on pharmaceutical advertisers because they advertise heavily but make limited use of newspapers. In 1994 the Big & Easy Network sold \$18 million in advertising to pharmaceutical companies.<sup>237</sup> According to a press report, The New York Times "probably will join the Newspapers First network and definitely will join NAA's network [NNN], said Lance Primis, president and chief executive of the New York Times Co. Primis said the Times was eager to help lure advertisers from television, magazines and direct mail. Even if it means lowering rates, Primis said, 'The Times will play its part to make the industry move along.'"<sup>238</sup>

Local newspapers often increase their household reach and provide a closer substitute for broadcast television stations by offering "total market coverage" service, which involves the delivery of free standing advertising to non-subscribers.

According to Knight-Ridder:

All of the company's newspapers compete for advertising and readers' time and attention with broadcast and cable television, radio, magazines, non-daily suburban newspapers, free shoppers, billboards and direct mail.<sup>239</sup>

Chrysler recently moved millions of dollars of its advertising from cable TV to newspapers because of improvements in the services provided by newspapers to advertisers. According to Robert Coen of McCann-Erickson, food advertisers temporarily shifted money from newspapers to network television during the 1994 Olympics and political campaigns.<sup>240</sup>

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<sup>237</sup> Dorothy Giobbe, *'Big & Easy' Ad Sales Service Topping '94 Biz*, EDITOR & PUBLISHER, April 1, 1995, at 28.

<sup>238</sup> George Garneau, *Inducing National Advertisers to Use Newspapers*, EDITOR & PUBLISHER, Oct. 9, 1993, at 22-23.

<sup>239</sup> Knight-Ridder, *1993 SEC Form 10-K*, at 7.

<sup>240</sup> Leah Rickard, *Snaring Ad Share from Broadcast TV*, ADVERTISING AGE, Apr. 24, 1995, at S-11, S-16.

Using published data for 1976, Ferguson found that an increase in the number of radio and television stations in a city significantly decreased newspaper national and local advertising rates.<sup>241</sup>

### 3. Magazines

While some larger urban areas have local magazines, virtually all magazine advertising is national. According to the director of consumer marketing for BankAmericard, most advertising agencies have developed indices that compare the effectiveness per member of the audience for advertising in different media, for example, a 30-second broadcast television spot compared to a full-page, four-color ad in *Readers Digest*, *National Geographic*, *Time*, *Newsweek*, *U.S. News & World Report*, *Better Homes & Gardens* and *Playboy*. He reported that BankAmericard considered such a magazine ad to be 16 percent more effective than such a spot televised in prime time, and yet the cost (CPM for a target audience of adults, age 25-54) for the magazine ad was between half and two-thirds that of television. He stated that the effectiveness indices "were generated over a long period of time and reflect averages generated by literally hundreds of test situations."<sup>242</sup> Materials produced by the Television Advertising Bureau to promote use of television advertising include information on magazine advertising rates (see Appendix M), and materials produced by Harrington, Richter & Parsons to promote use of television advertising include information on magazines, including *TV Guide*, *Reader's Digest*, *Better Homes and Gardens* and *National Geographic* (see Appendix N).

### 4. Outdoor

Outdoor advertising revenues are roughly equally divided between national and local advertising (see Table III-1). One of the leading suppliers of outdoor advertising states that it "competes in each of its markets with other outdoor advertisers as well as other media, including broadcast and

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<sup>241</sup> James M. Ferguson, *Daily Newspaper Advertising Rates, Local Media Cross-Ownership, Newspaper Chains, and Media Competition*, 26 JOURNAL OF LAW & ECONOMICS 635-654 (October 1983).

<sup>242</sup> Jim Baker, *Magazines*, MEDIA DECISIONS, July 1976, at 88.

cable television, radio, newspapers and direct mail marketers.”<sup>243</sup> Two of the seven advertising agency executives interviewed by Economists Incorporated mentioned outdoor advertising as an alternative to spot television for some clients.

Most outdoor advertising is supplied by national chains. Of total annual revenues from outdoor advertising of roughly \$1.0 billion to \$1.5 billion in 1993,<sup>244</sup> Gannett accounted for net revenues of around \$231 million; 3M, \$280 million; GE’s Patrick Media, \$190 million; and Outdoor Systems, \$49 million. Gannett operates in 17 major U.S. local markets. Outdoor Systems operates in eight, and has more than half of all outdoor displays in four of those markets.<sup>245</sup>

#### 6. Yellow pages

The Yellow Pages Publishers Association provides its members with competitive information on television, radio, newspaper, magazine, outdoor and direct mail advertising (see Appendix R). SIMBA Information, which tracks the yellow pages industry, reports that yellow pages faces “stiff competition from cable, direct mail and other fast-growth media.”<sup>246</sup>

#### 7. Direct mail and other direct response media

Broadcast and cable television direct-response advertising, infomercials and home shopping programs that encourage viewers to call an 800 number to order a product or service compete directly with other forms of direct marketing, including direct mail, direct response ads on radio and in newspapers and magazines and telemarketing. For example, the

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<sup>243</sup> Outdoor Systems, 1993 SEC Form 10-K, at 6.

<sup>244</sup> See Table 3 for McCann-Erickson data and Teresa Andreoli, *From Retailers to Consumers: Billboards Drive Message Home*, DISCOUNT STORE NEWS, Sept. 19, 1994, at 14, for Outdoor Advertising Association of America figure.

<sup>245</sup> R. Craig Endicott, *Leading Media Companies*, ADVERTISING AGE, Aug. 8, 1994, at S-2; Gannett, 1993 SEC Form 10-K; Outdoor Systems, 1993 SEC Form 10-K, at 1, 2, 4. The dollar figure for Gannett includes Canada.

<sup>246</sup> MEDIA DAILY, Nov. 21, 1994, reporting on SIMBA INFORMATION, YELLOW PAGES 2000: FORECAST & ANALYSIS. MEDIA DAILY is published by SIMBA.

Direct Marketing Association provides its members with comparisons between the merits of direct response advertising on television and radio and use of direct mail, magazines and in-store media.<sup>247</sup> Direct mail is presumably a close substitute for at least direct response advertising using other media, including television. According to data in Appendix Table D-3, \$256 million was spent on direct response advertising on television in 1992. This does not include infomercials and home shopping programs; \$226 million was spent buying media time for infomercials alone in the fourth quarter of 1994.<sup>248</sup> Nonetheless, the bulk of direct response advertising and marketing was through direct mail and telemarketing.

**Appendix Table D-3**                      **Direct response advertising/marketing expenditures, 1992\***

<b>Media</b>	<b>\$ million</b>	<b>percent</b>
Network TV	73	0.1
Spot TV	90	0.1
Syndicated TV	27	0.0
Cable TV	32	0.0
Network radio	37	0.0
National spot radio	4	0.0
Newspapers	477	0.4
Newspaper preprints	6,741	5.8
Magazines	616	0.5
Yellow pages	9,325	8.0
Outdoor	1	0.0
Direct mail	25,450	21.9
Telemarketing	73,085	63.0
<b>Total</b>	<b>115,958</b>	<b>100.0</b>

\* ARNOLD L. FISHMAN, PORTABLE MAIL ORDER INDUSTRY STATISTICS, 1993 (1994).

<sup>247</sup> Direct Marketing Association, STATISTICAL FACT BOOK 1993-94, 1993, at 22-24.

<sup>248</sup> Nagel, *supra* note 221.



G. Promotion competes with advertising

A 1987 CBS/Broadcast Group publication provides evidence of substitution between advertising, including television advertising and promotion:

Before marketers can decide how much to invest in television advertising, they must decide how much to invest in advertising.... Historically marketers had split their marketing funds between advertising and promotion. As the 1980's progressed that balance began to shift in favor of promotion. Three underlying developments accelerated this shift:

— The range of promotional options increased with the introduction of sophisticated direct mail programs and the free-standing newspaper insert business.

— The increasing pressure for maximizing short-term results favored the immediate return from promotional devices such as couponing, rebate programs, discount airline tickets and low-cost financing programs over the longer term development of brand franchise promised by advertising.

— The conversion to scanner-based inventory management and product movement tracking highlighted the short-term impact of promotional programs and put further pressure on the manufacturer to assure the retailer quick turnover.

By 1986 promotion was getting almost two dollars of the marketer's investment for every one garnered by advertising compared to approximately a 50/50 split during the 1970's. The marketers most likely to move dollars from advertising to promotion were the large package goods companies that had historically provided the foundation of the network television market....One thing is for certain [—] the television networks will have to devote some marketing muscle to the enhancement of the primary demand for advertising.<sup>249</sup>

An article in *Business Week* postulates that there has been a structural change in advertising and marketing. The article notes that recently advertising, particularly in mass media, has been declining relative to other marketing expenditures. Today's technology makes it possible to pinpoint a company's potential customers, and companies have been shift-

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<sup>249</sup> CBS/Broadcast Group, *supra* note 188, at 20-21.

ing their marketing dollars out of advertising to direct marketing, promotions, contests and couponing.<sup>250</sup>

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<sup>250</sup> Mark Landler, et al., *What Happened to Advertising?*, BUSINESS WEEK, Sept. 23, 1991, at 66-72.



## APPENDIX E

### HHI CALCULATIONS FOR NATIONAL ADVERTISING

**Appendix Table E-1     HHI calculations for national video advertising  
excluding national spot, 1993**

Owner	Gross revenue (\$millions)	Share (%)	HHI
Capital Cities/ABC	3548	24.9	620.8
CBS Inc.	3214	22.6	509.4
General Electric/NBC	2906	20.4	416.4
News Corp./Fox	918	6.4	41.5
Turner Broadcasting	859	6.0	36.4
Viacom	723	5.1	25.8
King World	299	2.1	4.4
USA Networks	294	2.1	4.3
Lifetime Television	158	1.1	1.2
Discovery Communications	133	0.9	0.9
Time Warner	129	0.9	0.8
Int'l Family Enter./MTM	129	0.9	0.8
Disney	122	0.9	0.7
Gaylord Entertainment	113	0.8	0.6
A&E Network	112	0.8	0.6
Sony/Columbia	80	0.6	0.3
Multimedia	75	0.5	0.3
Robert Johnson/BET	45	0.3	0.1
Landmark Communications	36	0.3	0.1
All American	30	0.2	0.0
Tribune	27	0.2	0.0
Seagram/MCA	27	0.2	0.0
Comedy Central	27	0.2	0.0
Ron Perelman/New World	24	0.2	0.0
Saatchi & Saatchi/Program Exchange	21	0.1	0.0
Group W	19	0.1	0.0
Cox Enterprises	19	0.1	0.0
Hasbro/Claster	18	0.1	0.0
E! Entertainment Television	17	0.1	0.0
Credit Lyonnais/MGM	16	0.1	0.0
Bohbot	14	0.1	0.0
Courtroom Television Network	10	0.1	0.0
Prime SportsChannel Networks	8	0.1	0.0
Nostalgia Network	7	0.0	0.0
Western Int'l	7	0.0	0.0

**Appendix Table E-1     HHI calculations for national video advertising  
excluding national spot, 1993**

Owner	Gross revenue (\$millions)	Share (%)	HHI
DLT Enter.	4	0.0	0.0
Samuel Goldwyn	4	0.0	0.0
United Video Satellite Group	4	0.0	0.0
ITC	3	0.0	0.0
Titan Sports	2	0.0	0.0
Pro Sports Ent.	2	0.0	0.0
Litton	1	0.0	0.0
Saban	1	0.0	0.0
Grove TV	0	0.0	0.0
Other	38	0.3	
Total	14,241	100	1,666

Note: HHI assumes ownership of "other" is unconcentrated and not attributable to other entities listed.

Source: Appendix Tables E-7, E-8, E-9 and E-10.

**Appendix Table E-2 HHI calculations for national video advertising, 1993**

Owner	National sales			Capacity		
	Gross revenue (\$millions)	Share (%)	HHI	Gross revenue (\$millions)	Share (%)	HHI
I. Broadcast television network, syndication and cable network						
Capital Cities/ABC	3548	15.9	251.6	3548	11.1	124.2
CBS Inc.	3214	14.4	206.4	3214	10.1	101.9
General Electric/NBC	2906	13.0	168.8	2906	9.1	83.3
News Corp./Fox	918	4.1	16.8	918	2.9	8.3
Turner Broadcasting	859	3.8	14.7	859	2.7	7.3
Viacom	723	3.2	10.5	723	2.3	5.2
King World	299	1.3	1.8	299	0.9	0.9
USA Networks	294	1.3	1.7	294	0.9	0.9
Lifetime Television	158	0.7	0.5	158	0.5	0.2
Discovery Communications	133	0.6	0.4	133	0.4	0.2
Time Warner	129	0.6	0.3	129	0.4	0.2
Int'l Family Enter./MTM	129	0.6	0.3	129	0.4	0.2
Disney	122	0.5	0.3	122	0.4	0.1
Gaylord Entertainment	113	0.5	0.3	113	0.4	0.1
A&E Network	112	0.5	0.2	112	0.4	0.1
Sony/Columbia	80	0.4	0.1	80	0.3	0.1
Multimedia	75	0.3	0.1	75	0.2	0.1
Robert Johnson/BET	45	0.2	0.0	45	0.1	0.0
Landmark Communications	36	0.2	0.0	36	0.1	0.0
All American	30	0.1	0.0	30	0.1	0.0
Tribune	27	0.1	0.0	27	0.1	0.0
Seagram/MCA	27	0.1	0.0	27	0.1	0.0
Comedy Central	27	0.1	0.0	27	0.1	0.0
Ron Perelman/New World	24	0.1	0.0	24	0.1	0.0
Saatchi & Saatchi/Program Exchange	21	0.1	0.0	21	0.1	0.0
Group W	19	0.1	0.0	19	0.1	0.0
Cox Enterprises	19	0.1	0.0	19	0.1	0.0
Hasbro/Claster	18	0.1	0.0	18	0.1	0.0
E! Entertainment Television	17	0.1	0.0	17	0.1	0.0
Credit Lyonnais/MGM	16	0.1	0.0	16	0.1	0.0
Bohbot	14	0.1	0.0	14	0.0	0.0
Courtroom Television Network	10	0.0	0.0	10	0.0	0.0
Prime SportsChannel Networks	8	0.0	0.0	8	0.0	0.0
Nostalgia Network	7	0.0	0.0	7	0.0	0.0
Western Int'l	7	0.0	0.0	7	0.0	0.0
DLT Enter.	4	0.0	0.0	4	0.0	0.0
Samuel Goldwyn	4	0.0	0.0	4	0.0	0.0
United Video Satellite Group	4	0.0	0.0	4	0.0	0.0
ITC	3	0.0	0.0	3	0.0	0.0

Appendix Table E-2 HHI calculations for national video advertising, 1993

Owner	National sales			Capacity		
	Gross revenue (\$millions)	Share (%)	HHI	Gross revenue (\$millions)	Share (%)	HHI
Titan Sports	2	0.0	0.0	2	0.0	0.0
Pro Sports Ent.	2	0.0	0.0	2	0.0	0.0
Litton	1	0.0	0.0	1	0.0	0.0
Saban	1	0.0	0.0	1	0.0	0.0
Grove TV	0	0.0	0.0	0	0.0	0.0
Other	38	0.2		38	0.1	
II. Advertising sales representatives						
<u>Broadcast television spot</u>						
Broadcast television representative 1	1116	5.0	24.9	2341	7.4	54.0
Broadcast television representative 2	1116	5.0	24.9	2341	7.4	54.0
Broadcast television representative 3	1116	5.0	24.9	2341	7.4	54.0
Broadcast television representative 4	1116	5.0	24.9	2341	7.4	54.0
Broadcast television representative 5	1116	5.0	24.9	2341	7.4	54.0
Broadcast television representative 6	1116	5.0	24.9	2341	7.4	54.0
Broadcast television representative 7	1116	5.0	24.9	2341	7.4	54.0
<u>Cable spot</u>						
Cable representative 1	157	0.7	0.5	607	1.9	3.6
Cable representative 2	157	0.7	0.5	607	1.9	3.6
Total	22,370	100	850	31,840	100	719

Note: HHI assumes "other" is unconcentrated. It is assumed there are seven independent suppliers of broadcast television national spot, each with a 1/7 share, and two suppliers of cable national spot (including cable regional network), each with a 1/2 share.

Source: Appendix Tables E-1, E-10.



Appendix Table E-3 HHI calculations for national video and radio advertising, 1993

Owner	National sales			Capacity		
	Gross revenue (\$millions)	Share (%)	HHI	Gross revenue (\$millions)	Share (%)	HHI
I. Broadcast television network, syndication, cable network and radio network						
Capital Cities/ABC	3727	15.3	234.0	3727	9.1	82.1
CBS Inc.	3285	13.5	181.9	3285	8.0	63.8
General Electric/NBC	2906	11.9	142.3	2906	7.1	49.9
News Corp./Fox	918	3.8	14.2	918	2.2	5.0
Turner Broadcasting	859	3.5	12.4	859	2.1	4.4
Viacom	723	3.0	8.8	723	1.8	3.1
King World	299	1.2	1.5	299	0.7	0.5
USA Network	294	1.2	1.5	294	0.7	0.5
Westwood One	174	0.7	0.5	174	0.4	0.2
Lifetime Television	158	0.6	0.4	158	0.4	0.1
Discovery Communications	133	0.5	0.3	133	0.3	0.1
Time Warner	129	0.5	0.3	129	0.3	0.1
Int'l Family Enter./MTM	129	0.5	0.3	129	0.3	0.1
Disney	122	0.5	0.3	122	0.3	0.1
Gaylord Entertainment	113	0.5	0.2	113	0.3	0.1
A&E Network	112	0.5	0.2	112	0.3	0.1
Sony/Columbia	80	0.3	0.1	80	0.2	0.0
Multimedia	75	0.3	0.1	75	0.2	0.0
Robert Johnson/BET	45	0.2	0.0	45	0.1	0.0
Landmark Communications	36	0.1	0.0	36	0.1	0.0
All American	30	0.1	0.0	30	0.1	0.0
Tribune	27	0.1	0.0	27	0.1	0.0
Seagram/MCA	27	0.1	0.0	27	0.1	0.0
Comedy Central	27	0.1	0.0	27	0.1	0.0
Ron Perelman/New World	24	0.1	0.0	24	0.1	0.0
Saatchi & Saatchi/Program Exchange	21	0.1	0.0	21	0.1	0.0
Group W	19	0.1	0.0	19	0.0	0.0
Cox Enterprises	19	0.1	0.0	19	0.0	0.0
Hasbro/Clauser	18	0.1	0.0	18	0.0	0.0
E! Entertainment Television	17	0.1	0.0	17	0.0	0.0
Credit Lyonnais/MGM	16	0.1	0.0	16	0.0	0.0
Bohbot	14	0.1	0.0	14	0.0	0.0
Courtroom Television Network	10	0.0	0.0	10	0.0	0.0
Prime SportsChannel Networks	8	0.0	0.0	8	0.0	0.0
Nostalgia Network	7	0.0	0.0	7	0.0	0.0
Western Int'l	7	0.0	0.0	7	0.0	0.0
DLT Enter.	4	0.0	0.0	4	0.0	0.0
Samuel Goldwyn	4	0.0	0.0	4	0.0	0.0
United Video Satellite Group	4	0.0	0.0	4	0.0	0.0
ITC	3	0.0	0.0	3	0.0	0.0
Titan Sports	2	0.0	0.0	2	0.0	0.0
Pro Sports Ent.	2	0.0	0.0	2	0.0	0.0
Litton	1	0.0	0.0	1	0.0	0.0
Saban	1	0.0	0.0	1	0.0	0.0
Grove TV	0	0.0	0.0	0	0.0	0.0
Other	38	0.2		38	0.1	

**Appendix Table E-3 HHI calculations for national video and radio advertising, 1993**

Owner	National sales			Capacity		
	Gross revenue (\$millions)	Share (%)	HHI	Gross revenue (\$millions)	Share (%)	HHI
II. Advertising sales representatives						
<u>Broadcast television spot</u>						
Broadcast television representative 1	1116	4.6	21.0	2341	5.7	32.4
Broadcast television representative 2	1116	4.6	21.0	2341	5.7	32.4
Broadcast television representative 3	1116	4.6	21.0	2341	5.7	32.4
Broadcast television representative 4	1116	4.6	21.0	2341	5.7	32.4
Broadcast television representative 5	1116	4.6	21.0	2341	5.7	32.4
Broadcast television representative 6	1116	4.6	21.0	2341	5.7	32.4
Broadcast television representative 7	1116	4.6	21.0	2341	5.7	32.4
<u>Cable spot</u>						
Cable representative 1	157	0.6	0.4	607	1.5	2.2
Cable representative 2	157	0.6	0.4	607	1.5	2.2
<u>Radio spot</u>						
Radio representative 1	224	0.9	0.8	1268	3.1	9.5
Radio representative 2	224	0.9	0.8	1268	3.1	9.5
Radio representative 3	224	0.9	0.8	1268	3.1	9.5
Radio representative 4	224	0.9	0.8	1268	3.1	9.5
Radio representative 5	224	0.9	0.8	1268	3.1	9.5
Radio representative 6	224	0.9	0.8	1268	3.1	9.5
Radio representative 7	224	0.9	0.8	1268	3.1	9.5
Total	24,359	100	753	41,139	100	508
Potential scenarios:						
	National sales			Capacity		
		$\Delta$ HHI	HHI		$\Delta$ HHI	HHI
A broadcast television representative buys a radio representative:	8	762		35	543	
A broadcast television representative buys a second radio representative:	10	772		89	597	

Note: HHI assumes "other" is unconcentrated. It is assumed there are seven independent suppliers of broadcast television national spot, each with a 1/7 share, two independent suppliers of cable national spot (including cable regional network), each with a 1/2 share, and seven independent suppliers of radio national spot, each with a 1/7 share.

Source: Appendix Tables E-2, E-10.

Appendix Table E-4 HHI calculations for national video, radio, magazine and newspaper advertising, 1993

Owner	National sales			Capacity		
	Gross revenue (\$millions)	Share (%)	HHI	Gross revenue (\$millions)	Share (%)	HHI
I. Broadcast television network, syndication, cable network, radio network, magazine and national newspaper						
Capital Cities/ABC	4113	9.2	84.7	4113	5.2	27.6
CBS Inc.	3285	7.3	54.0	3285	4.2	17.6
General Electric/NBC	2906	6.5	42.3	2906	3.7	13.8
Time Warner	2565	5.7	32.9	2565	3.3	10.7
News Corp./Fox	1624	3.6	13.2	1624	2.1	4.3
Reed Elsevier	1259	2.8	7.9	1259	1.6	2.6
Advance Publications	1141	2.6	6.5	1141	1.5	2.1
Thomson Corp.	1042	2.3	5.4	1042	1.3	1.8
Reader's Digest Association	946	2.1	4.5	946	1.2	1.5
Hearst Corp.	941	2.1	4.4	941	1.2	1.4
Turner Broadcasting	859	1.9	3.7	859	1.1	1.2
International Data Group	842	1.9	3.5	842	1.1	1.2
Forstmann Little	759	1.7	2.9	759	1.0	0.9
Viacom	723	1.6	2.6	723	0.9	0.9
Dow Jones	699	1.6	2.4	699	0.9	0.8
Meredith Corp.	565	1.3	1.6	565	0.7	0.5
McGraw-Hill	524	1.2	1.4	524	0.7	0.4
Matra Hachette	496	1.1	1.2	496	0.6	0.4
Washington Post Co.	391	0.9	0.8	391	0.5	0.2
K-III Holdings	382	0.9	0.7	382	0.5	0.2
Enquirer/Star Group	340	0.8	0.6	340	0.4	0.2
National Geographic Society	336	0.8	0.6	336	0.4	0.2
Bertelsmann AG	306	0.7	0.5	306	0.4	0.2
CMP Publications	305	0.7	0.5	305	0.4	0.2
King World	299	0.7	0.4	299	0.4	0.1
USA Networks	294	0.7	0.4	294	0.4	0.1
Forbes Inc.	281	0.6	0.4	281	0.4	0.1
Times Mirror Co.	272	0.6	0.4	272	0.3	0.1
Peterson Publishing Co.	271	0.6	0.4	271	0.3	0.1
Zuckerman media properties	242	0.5	0.3	242	0.3	0.1
Ron Perelman/New World	230	0.5	0.3	230	0.3	0.1
General Media International	210	0.5	0.2	210	0.3	0.1
Pittway Corp.	194	0.4	0.2	194	0.2	0.1
Wenner Media	190	0.4	0.2	190	0.2	0.1
Crain Communications	184	0.4	0.2	184	0.2	0.1
Westwood One	174	0.4	0.2	174	0.2	0.0
New York Times Co.	158	0.4	0.1	158	0.2	0.0
Lifetime Television	158	0.4	0.1	158	0.2	0.0
Discovery Communications	133	0.3	0.1	133	0.2	0.0
Inter. Family Enter./MTM	129	0.3	0.1	129	0.2	0.0
Disney	122	0.3	0.1	122	0.2	0.0
Gaylord Entertainment	113	0.3	0.1	113	0.1	0.0
A&E Network	112	0.2	0.1	112	0.1	0.0
Gannett Co.	97	0.2	0.0	97	0.1	0.0
Cowles-Media Co.	82	0.2	0.0	82	0.1	0.0
Sony/Columbia	80	0.2	0.0	80	0.1	0.0
Multimedia	75	0.2	0.0	75	0.1	0.0
Landmark Communications	54	0.1	0.0	54	0.1	0.0
Robert Johnson/BET	45	0.1	0.0	45	0.1	0.0
Times Publishing Co.	40	0.1	0.0	40	0.1	0.0
All American	30	0.1	0.0	30	0.0	0.0
Tribune	27	0.1	0.0	27	0.0	0.0
Seagram/MCA	27	0.1	0.0	27	0.0	0.0
AT&T/LIN Broadcasting	27	0.1	0.0	27	0.0	0.0
Comedy Central	27	0.1	0.0	27	0.0	0.0
Saatchi & Saatchi/Program Exchange	21	0.0	0.0	21	0.0	0.0
Group W	19	0.0	0.0	19	0.0	0.0
Cox Enterprises	21	0.0	0.0	21	0.0	0.0

Appendix Table E-4 HHI calculations for national video, radio, magazine and newspaper advertising, 1993

Owner	National sales			Capacity		
	Gross revenue (\$millions)	Share (%)	HHI	Gross revenue (\$millions)	Share (%)	HHI
Hasbro/Cluster	18	0.0	0.0	18	0.0	0.0
E! Entertainment Television	17	0.0	0.0	17	0.0	0.0
Credit Lyonnais/MGM	16	0.0	0.0	16	0.0	0.0
Bohbot	14	0.0	0.0	14	0.0	0.0
Courtroom Television Network	10	0.0	0.0	10	0.0	0.0
Prime SportsChannel Networks	8	0.0	0.0	8	0.0	0.0
Nostalgia Network	7	0.0	0.0	7	0.0	0.0
Western Int'l	7	0.0	0.0	7	0.0	0.0
DLT Enter.	4	0.0	0.0	4	0.0	0.0
Samuel Goldwyn	4	0.0	0.0	4	0.0	0.0
United Video Satellite Group	4	0.0	0.0	4	0.0	0.0
ITC	3	0.0	0.0	3	0.0	0.0
Dispatch Printing Co.	2	0.0	0.0	2	0.0	0.0
Titan Sports	2	0.0	0.0	2	0.0	0.0
Media General	2	0.0	0.0	2	0.0	0.0
Pro Sports Ent.	2	0.0	0.0	2	0.0	0.0
Litton	1	0.0	0.0	1	0.0	0.0
Saban	1	0.0	0.0	1	0.0	0.0
Grove TV	0	0.0	0.0	0	0.0	0.0
Other	38	0.1		38	0.0	
II. Advertising sales representatives						
<u>Broadcast television spot</u>						
Broadcast television representative 1	1116	2.5	6.2	2341	3.0	8.9
Broadcast television representative 2	1116	2.5	6.2	2341	3.0	8.9
Broadcast television representative 3	1116	2.5	6.2	2341	3.0	8.9
Broadcast television representative 4	1116	2.5	6.2	2341	3.0	8.9
Broadcast television representative 5	1116	2.5	6.2	2341	3.0	8.9
Broadcast television representative 6	1116	2.5	6.2	2341	3.0	8.9
Broadcast television representative 7	1116	2.5	6.2	2341	3.0	8.9
<u>Cable spot</u>						
Cable representative 1	157	0.4	0.1	607	0.8	0.6
Cable representative 2	157	0.4	0.1	607	0.8	0.6
<u>Radio spot</u>						
Radio representative 1	224	0.5	0.3	1268	1.6	2.6
Radio representative 2	224	0.5	0.3	1268	1.6	2.6
Radio representative 3	224	0.5	0.3	1268	1.6	2.6
Radio representative 4	224	0.5	0.3	1268	1.6	2.6
Radio representative 5	224	0.5	0.3	1268	1.6	2.6
Radio representative 6	224	0.5	0.3	1268	1.6	2.6
Radio representative 7	224	0.5	0.3	1268	1.6	2.6
<u>Newspaper</u>						
Newspaper representative 1	1529	3.4	11.7	9966	12.7	161.8
Newspaper representative 2	1529	3.4	11.7	9966	12.7	161.8
Total	44,697	100	352	78,351	100	498

Note: HHI assumes "other" is unconcentrated. It is assumed there are seven independent suppliers of broadcast television national spot, each with a 1/7 share, two suppliers of cable national spot (including cable regional network), each with a 1/2 share, two suppliers of radio national spot, each with a 1/2 share, and two suppliers of newspaper national advertising, each with a 1/2 share. Newspaper national excludes revenue for *The Wall Street Journal* and *Barrons* (\$699 million) and *USA Today* (\$97 million), which have been attributed to Dow Jones and Gannett in part I, respectively. National advertising in local magazines is not included because of lack of data.

Source: Appendix Tables E-3, E-10.

**Appendix Table E-5 HHI calculations for national video, radio, magazine, newspaper, outdoor and yellow pages advertising, 1993**

Owner	National sales			Capacity		
	Gross revenue (\$millions)	Share (%)	HHI	Gross revenue (\$millions)	Share (%)	HHI
I. Broadcast television network, syndication, cable network, radio network, magazine and national newspaper						
Capital Cities/ABC	4113	8.8	78.1	4113	4.6	21.4
CBS Inc.	3285	7.1	49.8	3285	3.7	13.6
General Electric/NBC	2906	6.2	39.0	2906	3.3	10.7
Time Warner	2565	5.5	30.4	2565	2.9	8.3
News Corp./Fox	1624	3.5	12.2	1624	1.8	3.3
Reed Elsevier	1259	2.7	7.3	1259	1.4	2.0
Advance Publications	1141	2.5	6.0	1141	1.3	1.6
Thomson Corp.	1042	2.2	5.0	1042	1.2	1.4
Reader's Digest Association	946	2.0	4.1	946	1.1	1.1
Hearst Corp.	941	2.0	4.1	941	1.1	1.1
Turner Broadcasting	859	1.8	3.4	859	1.0	0.9
International Data Group	842	1.8	3.3	842	0.9	0.9
Forstmann Little	759	1.6	2.7	759	0.9	0.7
Viacom	723	1.6	2.4	723	0.8	0.7
Dow Jones	699	1.5	2.3	699	0.8	0.6
Meredith Corp.	565	1.2	1.5	565	0.6	0.4
McGraw-Hill	524	1.1	1.3	524	0.6	0.3
Matra Hachette	496	1.1	1.1	496	0.6	0.3
Washington Post Co.	391	0.8	0.7	391	0.4	0.2
K-III Holdings	382	0.8	0.7	382	0.4	0.2
Enquirer/Star Group	340	0.7	0.5	340	0.4	0.1
National Geographic Society	336	0.7	0.5	336	0.4	0.1
Bertelsmann AG	306	0.7	0.4	306	0.3	0.1
CMP Publications	305	0.7	0.4	305	0.3	0.1
King World	299	0.6	0.4	299	0.3	0.1
USA Networks	294	0.6	0.4	294	0.3	0.1
Forbes Inc.	281	0.6	0.4	281	0.3	0.1
Times Mirror Co.	272	0.6	0.3	272	0.3	0.1
Peterson Publishing Co.	271	0.6	0.3	271	0.3	0.1
Zuckerman media properties	242	0.5	0.3	242	0.3	0.1
Ron Perelman/New World	230	0.5	0.2	230	0.3	0.1
General Media International	210	0.5	0.2	210	0.2	0.1
Pittway Corp.	194	0.4	0.2	194	0.2	0.0
Wenner Media	190	0.4	0.2	190	0.2	0.0
Crain Communications	184	0.4	0.2	184	0.2	0.0
Westwood One	174	0.4	0.1	174	0.2	0.0
New York Times Co.	158	0.3	0.1	158	0.2	0.0
Lifetime Television	158	0.3	0.1	158	0.2	0.0
Discovery Communications	133	0.3	0.1	133	0.1	0.0
Inter. Family Enter./MTM	129	0.3	0.1	129	0.1	0.0
Disney	122	0.3	0.1	122	0.1	0.0
Gaylord Entertainment	113	0.2	0.1	113	0.1	0.0

**Appendix Table E-5 HHI calculations for national video, radio, magazine, newspaper, outdoor and yellow pages advertising, 1993**

Owner	National sales			Capacity		
	Gross revenue (\$millions)	Share (%)	HHI	Gross revenue (\$millions)	Share (%)	HHI
A&E Network	112	0.2	0.1	112	0.1	0.0
Gannett Co.	97	0.2	0.0	97	0.1	0.0
Cowles-Media Co.	82	0.2	0.0	82	0.1	0.0
Sony/Columbia	80	0.2	0.0	80	0.1	0.0
Multimedia	75	0.2	0.0	75	0.1	0.0
Landmark Communications	54	0.1	0.0	54	0.1	0.0
Robert Johnson/BET	45	0.1	0.0	45	0.1	0.0
Times Publishing Co.	40	0.1	0.0	40	0.0	0.0
All American	30	0.1	0.0	30	0.0	0.0
Tribune	27	0.1	0.0	27	0.0	0.0
Seagram/MCA	27	0.1	0.0	27	0.0	0.0
AT&T/LIN Broadcasting	27	0.1	0.0	27	0.0	0.0
Comedy Central	27	0.1	0.0	27	0.0	0.0
Saatchi & Saatchi/Program Exchange	21	0.0	0.0	21	0.0	0.0
Group W	19	0.0	0.0	19	0.0	0.0
Cox Enterprises	21	0.0	0.0	21	0.0	0.0
Hasbro/Claster	18	0.0	0.0	18	0.0	0.0
E! Entertainment Television	17	0.0	0.0	17	0.0	0.0
Credit Lyonnais/MGM	16	0.0	0.0	16	0.0	0.0
Bohbot	14	0.0	0.0	14	0.0	0.0
Courtroom Television Network	10	0.0	0.0	10	0.0	0.0
Prime SportsChannel Networks	8	0.0	0.0	8	0.0	0.0
Nostalgia Network	7	0.0	0.0	7	0.0	0.0
Western Int'l	7	0.0	0.0	7	0.0	0.0
DLT Enter.	4	0.0	0.0	4	0.0	0.0
Samuel Goldwyn	4	0.0	0.0	4	0.0	0.0
United Video Satellite Group	4	0.0	0.0	4	0.0	0.0
ITC	3	0.0	0.0	3	0.0	0.0
Dispatch Printing Co.	2	0.0	0.0	2	0.0	0.0
Titan Sports	2	0.0	0.0	2	0.0	0.0
Media General	2	0.0	0.0	2	0.0	0.0
Pro Sports Ent.	2	0.0	0.0	2	0.0	0.0
Litton	1	0.0	0.0	1	0.0	0.0
Saban	1	0.0	0.0	1	0.0	0.0
Grove TV	0	0.0	0.0	0	0.0	0.0
Other	38	0.1		38	0.0	
II. Advertising sales representatives						
<u>Broadcast television spot</u>						
Broadcast television representative 1	1116	2.4	5.8	2341	2.6	6.9
Broadcast television representative 2	1116	2.4	5.8	2341	2.6	6.9
Broadcast television representative 3	1116	2.4	5.8	2341	2.6	6.9
Broadcast television representative 4	1116	2.4	5.8	2341	2.6	6.9
Broadcast television representative 5	1116	2.4	5.8	2341	2.6	6.9

**Appendix Table E-5 HHI calculations for national video, radio, magazine, newspaper, outdoor and yellow pages advertising, 1993**

Owner	National sales			Capacity		
	Gross revenue (\$millions)	Share (%)	HHI	Gross revenue (\$millions)	Share (%)	HHI
Broadcast television representative 6	1116	2.4	5.8	2341	2.6	6.9
Broadcast television representative 7	1116	2.4	5.8	2341	2.6	6.9
<u>Cable spot</u>						
Cable representative 1	157	0.3	0.1	607	0.7	0.5
Cable representative 2	157	0.3	0.1	607	0.7	0.5
<u>Radio spot</u>						
Radio representative 1	224	0.5	0.2	1268	1.4	2.0
Radio representative 2	224	0.5	0.2	1268	1.4	2.0
Radio representative 3	224	0.5	0.2	1268	1.4	2.0
Radio representative 4	224	0.5	0.2	1268	1.4	2.0
Radio representative 5	224	0.5	0.2	1268	1.4	2.0
Radio representative 6	224	0.5	0.2	1268	1.4	2.0
Radio representative 7	224	0.5	0.2	1268	1.4	2.0
<u>Newspaper</u>						
Newspaper representative 1	1529	3.3	10.8	9966	11.2	125.5
Newspaper representative 2	1529	3.3	10.8	9966	11.2	125.5
<u>Yellow Pages</u>						
Yellow pages representative 1	615	1.3	1.7	4759	5.3	28.6
Yellow pages representative 2	615	1.3	1.7	4759	5.3	28.6
<u>Outdoor</u>						
Outdoor representative 1	303	0.7	0.4	545	0.6	0.4
Outdoor representative 2	303	0.7	0.4	545	0.6	0.4
Total	46,532	100	329	88,958	100	444

Note: HHI assumes "other" is unconcentrated. It is assumed there are seven independent suppliers of broadcast television national spot, each with a 1/7 share, two suppliers of cable national spot (including cable regional network), each with a 1/2 share, seven suppliers of radio national spot, each with a 1/7 share, and two suppliers of newspaper national advertising, each with a 1/2 share. Newspaper national excludes revenue for *The Wall Street Journal* and *Barrons* (\$699 million) and *USA Today* (\$97 million), which have been attributed to Dow Jones and Gannett in part I, respectively. National advertising in local magazines is not included because of lack of data. It is assumed there are two independent suppliers of yellow pages national, each with a 1/2 share, and two suppliers of outdoor national, each with a 1/2 share.

Source: Appendix Tables E-4, E-10.

**Appendix Table E-6 HHI calculations for national video, radio, magazine, newspaper, outdoor, yellow pages, direct mail and miscellaneous advertising, 1993**

Owner	National sales			Capacity		
	Gross revenue (\$millions)	Share (%)	HHI	Gross revenue (\$millions)	Share (%)	HHI
I. Broadcast television network, syndication, cable network, radio network, magazine and national newspaper						
Capital Cities/ABC	4,113	5.6	31.8	4,113	3.1	9.5
CBS Inc.	3,285	4.5	20.3	3,285	2.5	6.1
General Electric/NBC	2,906	4.0	15.9	2,906	2.2	4.7
Time Warner	2,565	3.5	12.4	2,565	1.9	3.7
News Corp./Fox	1,624	2.2	5.0	1,624	1.2	1.5
Reed Elsevier	1,259	1.7	3.0	1,259	0.9	0.9
Advance Publications	1,141	1.6	2.4	1,141	0.9	0.7
Thomson Corp.	1,042	1.4	2.0	1,042	0.8	0.6
Reader's Digest Association	946	1.3	1.7	946	0.7	0.5
Hearst Corp.	941	1.3	1.7	941	0.7	0.5
Turner Broadcasting	859	1.2	1.4	859	0.6	0.4
International Data Group	842	1.2	1.3	842	0.6	0.4
Forstmann Little	759	1.0	1.1	759	0.6	0.3
Viacom	723	1.0	1.0	723	0.5	0.3
Dow Jones	699	1.0	0.9	699	0.5	0.3
Meredith Corp.	565	0.8	0.6	565	0.4	0.2
McGraw-Hill	524	0.7	0.5	524	0.4	0.2
Matra Hachette	496	0.7	0.5	496	0.4	0.1
Washington Post Co.	391	0.5	0.3	391	0.3	0.1
K-III Holdings	382	0.5	0.3	382	0.3	0.1
Enquirer/Star Group	340	0.5	0.2	340	0.3	0.1
National Geographic Society	336	0.5	0.2	336	0.3	0.1
Bertelsmann AG	306	0.4	0.2	306	0.2	0.1
CMP Publications	305	0.4	0.2	305	0.2	0.1
King World	299	0.4	0.2	299	0.2	0.1
USA Networks	294	0.4	0.2	294	0.2	0.0
Forbes Inc.	281	0.4	0.1	281	0.2	0.0
Times Mirror Co.	272	0.4	0.1	272	0.2	0.0
Peterson Publishing Co.	271	0.4	0.1	271	0.2	0.0
Zuckerman media properties	242	0.3	0.1	242	0.2	0.0
Ron Perelman/New World	230	0.3	0.1	230	0.2	0.0
General Media International	210	0.3	0.1	210	0.2	0.0
Pittway Corp.	194	0.3	0.1	194	0.1	0.0
Wenner Media	190	0.3	0.1	190	0.1	0.0
Crain Communications	184	0.3	0.1	184	0.1	0.0
Westwood One	174	0.2	0.1	174	0.1	0.0
New York Times Co.	158	0.2	0.0	158	0.1	0.0
Lifetime Television	158	0.2	0.0	158	0.1	0.0
Discovery Communications	133	0.2	0.0	133	0.1	0.0
Int'l Family Enter./MTM	129	0.2	0.0	129	0.1	0.0
Disney	122	0.2	0.0	122	0.1	0.0
Gaylord Entertainment	113	0.2	0.0	113	0.1	0.0
A&E Network	112	0.2	0.0	112	0.1	0.0



**Appendix Table E-6 HHI calculations for national video, radio, magazine, newspaper, outdoor, yellow pages, direct mail and miscellaneous advertising, 1993**

Owner	National sales			Capacity		
	Gross revenue (\$millions)	Share (%)	HHI	Gross revenue (\$millions)	Share (%)	HHI
Gannett Co.	97	0.1	0.0	97	0.1	0.0
Cowles-Media Co.	82	0.1	0.0	82	0.1	0.0
Sony/Columbia	80	0.1	0.0	80	0.1	0.0
Multimedia	75	0.1	0.0	75	0.1	0.0
Landmark Communications	54	0.1	0.0	54	0.0	0.0
Robert Johnson/BET	45	0.1	0.0	45	0.0	0.0
Times Publishing Co.	40	0.1	0.0	40	0.0	0.0
All American	30	0.0	0.0	30	0.0	0.0
Tribune	27	0.0	0.0	27	0.0	0.0
Seagram/MCA	27	0.0	0.0	27	0.0	0.0
AT&T/LIN Broadcasting	27	0.0	0.0	27	0.0	0.0
Comedy Central	27	0.0	0.0	27	0.0	0.0
Saatchi & Saatchi/Program Exchange	21	0.0	0.0	21	0.0	0.0
Group W	19	0.0	0.0	19	0.0	0.0
Cox Enterprises	21	0.0	0.0	21	0.0	0.0
Hasbro/Claster	18	0.0	0.0	18	0.0	0.0
E! Entertainment Television	17	0.0	0.0	17	0.0	0.0
Credit Lyonnais/MGM	16	0.0	0.0	16	0.0	0.0
Bohbot	14	0.0	0.0	14	0.0	0.0
Courtroom Television Network	10	0.0	0.0	10	0.0	0.0
Prime SportsChannel Networks	8	0.0	0.0	8	0.0	0.0
Nostalgia Network	7	0.0	0.0	7	0.0	0.0
Western Int'l	7	0.0	0.0	7	0.0	0.0
DLT Enter.	4	0.0	0.0	4	0.0	0.0
Samuel Goldwyn	4	0.0	0.0	4	0.0	0.0
United Video Satellite Group	4	0.0	0.0	4	0.0	0.0
ITC	3	0.0	0.0	3	0.0	0.0
Dispatch Printing Co.	2	0.0	0.0	2	0.0	0.0
Titan Sports	2	0.0	0.0	2	0.0	0.0
Media General	2	0.0	0.0	2	0.0	0.0
Pro Sports Ent.	2	0.0	0.0	2	0.0	0.0
Litton	1	0.0	0.0	1	0.0	0.0
Saban	1	0.0	0.0	1	0.0	0.0
Grove TV	0	0.0	0.0	0	0.0	0.0
Advo Inc.	0	0.0	0.0	1,008	0.8	0.6
Other	38	0.1		38	0.0	
II. Advertising sales representatives						
<u>Broadcast Television Spot</u>						
Broadcast television representative 1	1,116	1.5	2.3	2,341	1.8	3.1
Broadcast television representative 2	1,116	1.5	2.3	2,341	1.8	3.1
Broadcast television representative 3	1,116	1.5	2.3	2,341	1.8	3.1
Broadcast television representative 4	1,116	1.5	2.3	2,341	1.8	3.1
Broadcast television representative 5	1,116	1.5	2.3	2,341	1.8	3.1
Broadcast television representative 6	1,116	1.5	2.3	2,341	1.8	3.1